

To: Jared Margolis[JaredMargolis@lfasia.com]; Neil Cole[ncole@iconixbrand.com]
Cc: Jason Rabin (LF Asia)[JasonRabin@lfasia.com]; Ethan Cole[ethancole@lflusa.com]
From: Daniel Castle[O=ICONIXBRAND/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=DCASTLE]
Sent: Tue 3/11/2014 6:56:10 PM (UTC)
Subject: RE: Iconix Korea JV
[Korea JV Royalty Projection 3.11.14.xlsx](#)

- 1- Attached
- 2- Was included on pages 2-3 in the pdf and is included in the attached along with the global deals
- 3-
 - a. Yes, if Iconix owns 100% of the IP and new brand does not have royalty revenue (and there are no tax/jurisdiction issues), Iconix will contribute to JV at no cost
 - b. Yes
- 4- The attached also shows the global licensees which would show any category limitations (i.e. Ed Hardy is Arden for Fragrance in Korea). Additional trademark list to be provided this week by Bridget/Tracy.
- 5- Yes, assume the same.

From: Jared Margolis [mailto:JaredMargolis@lfasia.com]
Sent: Tuesday, March 11, 2014 10:55 AM
To: Neil Cole
Cc: Daniel Castle; Jason Rabin (LF Asia); Ethan Cole
Subject: Iconix Korea JV

Hi Neil,

We need to have the following information in Hong Kong's hands by their morning so we can get this deal done ASAP.

1. Financial forecast – pls provide in excel file (as it was previously presented a pdf file)
2. Please list GMR's by Licensee for 2012, 2013, 2014, 2015
3. In terms of new brands for the territory – pls confirm :
 - a. If new brands do not have royalty revenue in territory – will be contributed to JV without cost .
 - b. If new brands do have royalty revenue in territory – consideration at same multiple as deal value – based on most recent annual amounts .
4. Please confirm the attached covers all categories for all Brands listed , or if there are any category limitations – please advise details.
5. Fee Structure for JV – assuming this will be similar to SEA .

**GOVERNMENT
EXHIBIT
B
19 Cr. 869 (ER)**

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